

Message Text

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42

ACTION AF-04

INFO OCT-01 SS-14 ISO-00 EB-03 L-01 SP-02 INR-05 CIAE-00

IGA-01 SSO-00 INRE-00 NSC-05 NSCE-00 /036 W

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O 221205Z FEB 75

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC NIACT IMMEDIATE 1420

C O N F I D E N T I A L KINSHASA 1547

LIMDIS

DEPT PASS EXIM

E.O. 11652: GDS

TAGS: ENRG, EFIN, CG, US

SUBJECT: PRELIMINARY COMMITMENT APPLICATION TO EXIMBANK FOR
SHABA ELECTRIC POWER TRANSMISSION NETWORK

REF: STATE 039975

1. AS FAR AS WE HAVE BEEN ABLE TO LEARN, ONLY OTHER BIDDER ON SHABA GRID PROJECT IS SADELM/COGEPI AND STATUS THAT BID IS IN QUESTION DUE TO PROBLEM ITALIAN FIRM IS EXPERIENCING IN PUTTING TOGETHER REQUIRED FINANCING. AS EXIM AND DEPT. AWARE, SADELM/COGEPI'S FINANCING PROBLEM WAS, INTER ALIA, WHAT LED M-K/GE TO MAKE APPROACH TO GOZ.

2. IN VIEW OF CIS-RELATED AND OTHER PROBLEMS, SNEI OFFICIALS ARE COMPLETELY TIED UP AND WE HAVE BEEN UNABLE TO PURSUE WITH THEM QUESTIONS RAISED BY EXIM. WE WILL KEEP TRYING. IN MEANTIME, AND IN VIEW OF WHAT SEEMS TO BE FAILURE THUS FAR OF GOZ/SADELM/COGEPI TO PUT TOGETHER PACKAGE FOR THIS KEY ELEMENT OF INGA-SHABA LINE AND RELATED COPPER DEVELOPMENT PROJECTS, WE RECOMMEND THAT EXIM AGREE TO PRELIMINARY COMMITMENT.

3. ZAIRE'S CURRENT FINANCIAL CRISIS HAS LED TO SUSPENSION OF
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INGA-SHABA LOAN, AND CUT-OFF OF ZAIRE'S SHORT TERM CREDIT MEANS

SOME ESSENTIAL IMPORTS ARE NOT NOW MOVING. IN THIS SITUATION,
WE DO NOT, OF COURSE, RECOMMEND THAT EXIM PUT IN NEW
MONEY. BUT, WE DO BELIEVE THAT WHEN CRISIS IS RESOLVED--
OR DURING ITS RESOLUTION--THE USG SHOULD HAVE IN HAND
SEVERAL POTENTIAL CARDS TO PLAY. IT IS IN THIS LIGHT THAT
WE RECOMMEND PRELIMINARY COMMITMENT.
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Message Attributes

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Decaption Note: 25 YEAR REVIEW
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Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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